

# **NOTICE OF SALE OF REAL ESTATE**

211 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-006.000  
251 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-004.000  
261 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-003.000  
457 3<sup>rd</sup> Ave SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-005.000

A .908 acre parcel generally located at 2nd Street SW and 3rd Avenue SW which is excess right of way and which does not have a Tax Parcel Number

Notice is given hereby that The City of Carmel Redevelopment Commission ("CRC") will open and consider written offers of purchase (the "Proposals") of the parcel of real estate that is depicted as Parcel #16-09-25-04-05-006.000 at 211 2<sup>nd</sup> St SW, Carmel, IN 46032, Parcel #16-09-25-04-05-004.000 at 251 2<sup>nd</sup> St SW, Carmel, IN 46032, Parcel #16-09-25-04-05-003.000 at 261 2<sup>nd</sup> St SW, Carmel, IN 46032, Parcel #16-09-25-04-05-005.000 at 457 3<sup>rd</sup> Ave SW, Carmel, IN 46032 and a .908 acre parcel generally located at 2nd Street SW and 3rd Avenue SW which is excess right of way and which does not have a Tax Parcel Number, (collectively hereinafter referred to as the "Parcel" and/or "Parcels") contingent upon the CRC acceptance of transfer of property from the City as stated in City Council Resolution CC-10-06-14-06.

CRC will open the Proposals at 8:00 a.m. local time on October 30 , 2014, as part of a Special Meeting called by the CRC to be held at the Carmel City Hall, One Civic Square, Carmel, Indiana 46032 (the "Public Opening"), unless a Special Meeting is called at a date differing with proper public notice. The Proposals shall be submitted to CRC at 30 West Main Street, Suite 220, Carmel, Indiana 46032 (the "CRC Offices"). The deadline for submission of Proposals is 12:00 pm local time October 29, 2014 (the "Receipt Deadline"). At least five days before the Public Opening, interested parties will be able to obtain from the CRC Offices information concerning the room in which the Public Opening will occur.

The offer by CRC of the Parcel for sale is made on the conditions set forth below (the "Conditions for Acquisition").

## **Permitted Use:**

The Parcels shall be used to: (a) dedicate right-of-way for and coordinate construction of the rebuilding and redesign of the Monon from the current 2<sup>nd</sup> St SW to the southern edge of the Parcels (b) make a pedestrian and/or vehicular access to the to be constructed 4th Street SW to provide access and connectivity to Rangeline Road; (c) provide easements to the City for the City's use and operation of an existing water tower and communications tower located on property adjacent to 211 2<sup>nd</sup> Street SW; (d) provide Stormwater Management for Parcels and coordinate stormwater management system to include surrounding areas and existing City infrastructure coming from properties to the north, west, east and south; (e) construction of for sale residential units that have architectural and design characteristics commensurate with the redesign and rebuild of the midtown Carmel area; and (f) optional construction of a mixed-use building to be no larger than 20,000 SF with architectural design characteristics commensurate with the rebuild of the Midtown Carmel area.

CRC Contribution: CRC is not committing to make any contribution to, or investment in, the Parcel.

Minimum Offering  
Price:

\$ 1,722,000.00

Earnest Money: A non-refundable deposit of \$5,000.00 (all of which shall be applicable against the purchase price for the Parcel).

Parcel Condition: The Parcel is being offered on an "as-is" basis.

Due Diligence: The successful bidder shall be responsible for all costs of due diligence with respect to the Parcel, including, without limitation, costs to: (a) obtain title insurance, a survey, and new or updated environmental reports; and (b) perform tests and inspections.

Acquisition Date: The sale and purchase of the Parcels shall occur on or before the 20th day of December 2014 (the "Closing Date"), at which time, the successful bidder shall: (a) pay to CRC the purchase price; and (b) acquire fee simple title to the Parcel.

Additional Requirements: The successful bidder must satisfy the following requirements:

- (a) the purchase price shall be paid on the Closing Date;
- (b) all Proposals shall include proof of available funds; and
- (c) commit to using the Parcel for the Permitted Use.

Preferential Features: CRC will give preference to bidders that own, control, and/or will develop the real estate adjacent to the Parcels.

Proposal Requirements: Each Proposal must comply with the requirements of this Notice.

CRC has caused to be prepared the exhibits listed below (the "Exhibits"), and CRC will make all of the Exhibits available at the CRC Offices for examination and use by all interested persons. This Notice, together with the Exhibits, constitutes the "Bid Package".

Exhibit A	Instructions to Bidders
Exhibit B	Form Proposal
Exhibit C	Outline of Project Agreement

Requests for information concerning the Bid Package or requests for access to inspect the Redevelopment Parcel should be directed to: Corrie Meyer, AICP, RLA, LEED AP, Director, Carmel Redevelopment Commission, 30 West Main Street, Suite 220 Carmel, Indiana 46032; telephone: (317) 571-2492; and e-mail [cmeyer@carmel.in.gov](mailto:cmeyer@carmel.in.gov). RFP Materials and Exhibits referenced will be made available at this office prior to bids due.

CRC reserves the right to: (a) consider or reject without consideration any Proposals that do not satisfy the Proposal Requirements; (b) reject any or all Proposals; and (c) make an award to the highest and best bidder, as described more particularly in the Bid Package, even if the Proposal submitted by the highest and best bidder does not satisfy all of the Conditions for Acquisition. In determining the highest and best bidder, CRC shall take into consideration the following:

- (a) The purchase price for the Parcel, as proposed in each Proposal.
- (b) The general business reputation of the bidder.
- (c) The experience of the bidder with respect to the operation of projects similar to the bidder's proposed Permitted Use of the Parcel (the "Similar Projects").
- (d) The record of the bidder with respect to the operation of Similar Projects in compliance with plans, permits, and laws.

- (e) The current ability of the bidder to operate the Parcel in compliance with plans, permits, and laws.
- (f) The financial resources of the bidder and its principals.
- (g) The financial resources of the bidder's equity investors.
- (h) The extent to which the Proposal incorporates the Preferential Features.
- (i) Satisfaction by the bidder of the Proposal Requirements, compliance of the bidder with the Conditions for Acquisition, and satisfaction by the bidder of any additional requirements of the Bid Package.
- (j) Any other factors that CRC determines to be important in carrying out and serving: (i) the Conditions for Acquisition; (ii) the legal purposes of CRC; and (iii) the interests of The City of Carmel, Indiana, and its residents, from the standpoint of both human and economic welfare.

A successful bidder will be required to execute a binding Project Agreement with CRC that is acceptable to CRC and that commits the bidder to: (a) satisfy the Conditions for Acquisition; and (b) fulfill the commitments made by the bidder in its Proposal. The Project Agreement shall include the terms and conditions outlined on Exhibit C to the Bid Package.

Dated: October 10, 2014

**The City of Carmel Redevelopment Commission**

## **EXHIBIT A**

### **INSTRUCTIONS TO BIDDERS**

1. **GENERAL:** CRC is offering the Parcel for sale. The location of the Parcel is depicted more particularly on the Location Map. The sale of the Parcel will be governed by the procedures stated in the Bid Package, and all Proposals, to qualify for consideration by CRC, must: (a) be prepared and submitted in accordance with the procedures stated in the Bid Package; and (b) utilize the forms provided in the Bid Package. The permitted use of the Parcel is as described in the Conditions for Acquisition. Each Proposal must include a bid to purchase the entirety of the Parcel. The sale and purchase of the Parcel must be closed by the Closing Date. The Parcel is being offered on an “as-is” basis.
2. **PROPOSAL FORM:** Each Proposal must: (a) be made on the form provided as Exhibit B, including Attachments A-C, to the Bid Package (the “Proposal Form”), which Proposal Form may not be altered in any way; (b) clearly state the name in which title to the Parcel will be held if the Proposal is accepted; and (c) include the names and addresses of each person or entity that will hold an interest in: (i) the title to the Parcel; or (ii) any entity that will hold an interest in the title to the Parcel. Erasures, corrections, or other changes in the Proposal are prohibited.
3. **PROPOSAL ATTACHMENTS:** Each Proposal should be accompanied by: (a) exhibits, drawings, renderings, and other materials indicating that the proposed acquisition will serve the interests of The City of Carmel, Indiana, and its residents; and (b) any other pertinent information that the bidder may wish to submit in the Proposal; provided that any such exhibits, drawings, renderings, other materials, and other information must be submitted as an attachment to the Proposal Form.
4. **BIDDER QUALIFICATIONS:** Each bidder shall submit Attachment B, Statement of Bidder’s Qualifications, with its Proposal. If a Proposal is made subject to the bidder being successful in obtaining adequate financing to purchase the Parcel, then the bidder must present evidence to CRC that there is a reasonable assurance that the bidder will be able to obtain such financing.
5. **ADDITIONAL MATTERS:** Each bidder should specifically address the following items in its Proposal:
  - (a) the degree of compliance with the Conditions for Acquisition, and the extent to which the Proposal incorporates the Preferential Features.
  - (b) the experience of the bidder and the individuals who will be assigned to the Parcel (collectively, the “Bidder’s Team”), with respect to Similar Projects, including, without limitation, the record of the Bidder’s Team with respect to the operation of Similar Projects in compliance with plans, permits, and laws.
  - (c) identification of Similar Projects in which the Bidder’s Team currently is engaged.
  - (d) evidence of the ability of the bidder to obtain the necessary financial resources to purchase the Parcel. This evidence should include: (i) the names and addresses of the bidder’s equity investors and lender; and (ii) full financial statements of the bidder and its principals.
  - (e) evidence of the financial resources of the bidder’s equity investors and lender, including, without limitation, the financial resources committed and available to fund the purchase of the Parcel. This evidence should include: (i) adequate financial statements of the bidder’s equity investors; (ii) public reporting statements of the bidder’s lender; and

(iii) the name and position of a contact person for each of the bidder's equity investors and lender.

(f) an adequate statement of sources and uses of funds.

(g) the current ability of the bidder to operate the Parcel in compliance with plans, permits, and laws.

(h) any changes that the bidder would require to the Outline of Project Agreement before the bidder would sign the Project Agreement.

Issues for RFP:

(i) the successful bidder will need to vacate the portion of 3<sup>rd</sup> Avenue that is in the excess right of way parcel.

(j) the excess right of way parcel will be conveyed subject to all existing easements and rights of third parties, including utility companies.

(k) the successful bidder must cooperate with the City to include a detention area to serve nearby property.

(l) the City will retain easements over the former street department parcel for any part of the water and/or communication towers or equipment that are located on the former street department parcel.

(m) the City will retain an easement over the former street department property for access and utilities.

(n) the successful bidder will construct an access drive satisfactory to the City on the tower parcel from 3<sup>rd</sup> Avenue.

(o) the successful bidder will cooperate with the City to accommodate any other needs related to the tower parcel and tower leases, including, but not limited to the relocation of the water tower and communications tower.

(p) all of the above will be at no cost to the City.

(q) property to be conveyed as is, where is, subject to all existing easements, restrictions and right of third parties.

6. **EARNEST MONEY:** Each Proposal must be accompanied by a deposit: (a) in the form of a cashier's check or a certified check, in either case payable to the order of CRC and drawn on a solvent bank; and (b) in the amount of \$5,000.00 ("the Deposit"); provided that: (a) the Deposit shall become non-refundable if the bidder is notified that its Proposal has been accepted; and (b) the Deposit shall be applicable against the purchase price for the Parcel. No Proposal will be considered unless it is accompanied by the Deposit. The Deposit shall be given as security that the bidder, if notified that its Proposal has been accepted, shall: (a) deposit the Earnest Money immediately upon such notification; and (b) execute a binding Project Agreement with CRC within 10 days after such notification. The Project Agreement shall: (a) include the terms and conditions outlined in Exhibit C to the Bid Package; (b) commit the bidder to: (i) satisfy the Conditions for Acquisition; and (ii) fulfill the commitments made by the bidder in its Proposal; and (c) provide for the return or disposition of the Deposit and the Earnest Money; provided that: (a) CRC shall have the option of declaring the Deposit forfeited, as liquidated damages, or

pursuing other remedies at law or in equity, if the successful bidder fails to deposit the Earnest Money; and (b) CRC shall have the option of declaring the Deposit and the Earnest Money forfeited, as liquidated damages, or pursuing other remedies at law or in equity, if the successful bidder fails to enter into the Project Agreement. Each Deposit made by an unsuccessful bidder shall be returned to the person who signed the Proposal on behalf of such bidder promptly after the successful bidder is selected.

7. **RECEIPT BY CRC:** Sealed Proposals will be received by CRC at the CRC Offices until the Receipt Deadline. Each bidder shall submit one original, and six complete copies, of its Proposal. All exhibits, drawings, renderings, other material, and other information submitted with the sealed Proposal shall be retained by, and shall become the property of, CRC. CRC shall open the Proposals at the Public Opening. Proposals may not be withdrawn after submission to CRC, except as expressly provided in the Proposal Form.

8. **EXPLANATIONS:** If a bidder: (a) finds any discrepancy in, or omission from; or (b) is in doubt as to the meaning of any of the provisions set forth in; the Bid Package or any part thereof, then the bidder shall provide written notice thereof to CRC, at the CRC Offices, at least seven days prior to the Receipt Deadline. CRC shall respond to such written notices by a written addendum to the Bid Package, each of which such addenda shall be: (a) on file in the CRC Offices; and (b) mailed to each bidder who obtains a Bid Package. All such addenda shall become part of the Bid Package, and all bidders shall be bound by such addenda. No oral interpretations or oral instructions will be made to any bidder as to the meaning of the Bid Package or any part thereof, and CRC shall not be responsible for any such oral interpretations and/or instructions.

9. **REJECTION OR ACCEPTANCE:** CRC reserves the right to: (a) consider or reject without consideration any Proposals that do not satisfy the Proposal Requirements; (b) reject any or all Proposals; and (c) make an award to the highest and best bidder, even if the Proposal submitted by the highest and best bidder does not satisfy all of the Conditions for Acquisition.

10. **TRANSFER OF TITLE:** Title to, and possession of, the Parcel will be transferred to the successful bidder in accordance with the provisions of the Project Agreement; provided that title to the Parcel will be conveyed by special (limited) warranty deed.

11. **HIGHEST AND BEST BIDDER:** In determining the highest and best bidder, CRC shall take into consideration the following: (a) the purchase price for the Parcel, as proposed in each Proposal; (b) the general business reputation of the bidder; (c) the experience of the bidder with respect to the operation of Similar Projects; (d) the record of the bidder with respect to the operation of Similar Projects in compliance with plans, permits, and laws; (e) the current ability of the bidder to operate the Parcel in compliance with plans, permits, and laws; (f) the financial resources of the bidder and its principals; (g) the financial resources of the bidder's equity investors and lender; (h) the extent to which the Proposal incorporates the Preferential Features; (i) satisfaction by the bidder of the Proposal Requirements, compliance of the bidder with the Conditions for Acquisition, and satisfaction by the bidder of any additional requirements of the Bid Package; and (j) any other factors that CRC determines to be important in carrying out and serving: (i) the Conditions for Acquisition; (ii) the legal purposes of CRC; and (iii) the interests of The City of Carmel, Indiana, and its residents, from the standpoint of both human and economic welfare.

**EXHIBIT B**

**PROPOSAL FOR ACQUISITION**

PROJECT NAME: Acquisition of Parcels

211 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-006.000  
251 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-004.000  
261 2<sup>nd</sup> St SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-003.000  
457 3<sup>rd</sup> Ave SW, Carmel, IN 46032  
Parcel #16-09-25-04-05-005.000

A .908 acre parcel generally located at 2nd Street SW and 3rd Avenue SW which is excess right of way  
and which does not have a Tax Parcel Number

PERMITTED USE: The Permitted Use of the Parcel is as described in the Conditions to Acquisition.

BIDDER'S PRICE: \$ \_\_\_\_\_

BIDDER'S DEPOSIT: \$ \_\_\_\_\_

BIDDER'S NAME: \_\_\_\_\_  
(Corporate Name or Authorized Representative)

BIDDER'S ADDRESS: \_\_\_\_\_

The undersigned, the \_\_\_\_\_ of \_\_\_\_\_ (the "Bidder")  
having familiarized itself with the present conditions of the Parcel, offers to purchase from CRC the Parcel  
for the sum of \$\_\_\_\_\_, and tenders herewith an earnest money deposit of \$5,000.00 (the  
"Deposit"); provided that: (a) if this offer is not accepted within 60 days after its receipt by CRC, then  
Bidder shall have the right to withdraw this offer and to secure the return of the Deposit; and (b) if another  
offer for the Parcel is accepted by CRC, then CRC shall return the Deposit to Bidder within 10 days after  
acceptance of such other offer.

In submitting this offer it is understood that CRC reserves the right to reject this offer.

If this offer is accepted, then, within 10 days after notification of such acceptance, Bidder  
shall execute a binding Project Agreement with CRC, which Project Agreement shall: (a) include the  
terms and conditions outlined in Exhibit C to the Bid Package; (b) commit Bidder to: (i) satisfy the  
Conditions for Acquisition; and (ii) fulfill the commitments made by Bidder in this offer; and (c) provide for  
the return or disposition of the Deposit.

CRC shall have the option of declaring the Deposit forfeited, as liquidated damages, or  
pursuing other remedies at law or in equity, if Bidder fails to deposit the Earnest Money when required by  
the terms and conditions of Exhibit A, and CRC shall have the option of declaring the Deposit and the  
Earnest Money forfeited, as liquidated damages, or pursuing other remedies at law or in equity, if Bidder  
fails to enter into the Project Agreement when required by the terms and conditions of this Exhibit B.

If this offer is accepted, then: (a) Bidder shall use the Parcel only for the Permitted Use;  
and (b) title to the Parcel shall be held in the name of \_\_\_\_\_.

Notice of the acceptance or rejection of this offer shall be deemed to be given or delivered if delivery is made in person or by: (a) electronic facsimile transmission to the number set forth below the signature of Bidder, with electronic confirmation of receipt; or (b) reputable overnight delivery service or certified mail, postage pre-paid, in either case, to the address set forth below the signature of Bidder, with return receipt requested.

Attached hereto and incorporated herein by reference are the following:

Attachment A - Legal Description  
Attachment B - Statement of Bidder's Qualifications

The undersigned certifies that he or she is authorized to execute and deliver this offer on behalf of Bidder. All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Notice of Sale of Real Estate 7th Street NE, East of 2nd Avenue NE Parcel 16-10-30-05-04-001.000.

IN WITNESS WHEREOF, the undersigned has executed this offer on behalf of Bidder as of this \_\_\_\_ day of \_\_\_\_\_, 2014.

BIDDER:

\_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

Facsimile No.: \_\_\_\_\_

#### ACCEPTANCE

This offer is accepted this \_\_\_\_ day of \_\_\_\_\_, 2014.

THE CITY OF CARMEL  
REDEVELOPMENT COMMISSION

By: \_\_\_\_\_  
William Hammer, President

By: \_\_\_\_\_  
Corrie Meyer, CRC Director



## Attachment B

### STATEMENT OF BIDDER'S QUALIFICATIONS

1. Name of Bidder: \_\_\_\_\_
2. Permanent address of Bidder: \_\_\_\_\_
3. If Bidder is not an individual doing business under his or her own name, then Bidder has the status indicated below and is organized or is operating under the laws of \_\_\_\_\_.
  - \_\_\_\_\_ A corporation
  - \_\_\_\_\_ A non-profit or charitable institution or corporation
  - \_\_\_\_\_ A partnership or limited liability company
  - \_\_\_\_\_ A business association or a joint venture
  - \_\_\_\_\_ A trust
  - \_\_\_\_\_ A Federal, State, or local government or instrumentality thereof
  - \_\_\_\_\_ Other (explain)
4. Is Bidder a subsidiary of, or affiliated with, any other corporation or any other firm or firms?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes: (a) attach a list of the name and address of each such corporation or firm by name and address; (b) specify the relationship of each such corporation or firm with Bidder; and (c) identify the officers and directors or trustees common to Bidder and such other corporation or firm.
5. If Bidder is not an individual or a Federal, State, or local government instrumentality, thereof, state Bidder's date and place of organization: \_\_\_\_\_.
6. Attach a statement of the names, addresses, titles or positions (if any), and nature and extent of the interest of the following:
  - (a) If Bidder is a corporation, the officers, directors, or trustees, and each stockholder owning more than 10% of any class of stock;
  - (b) If Bidder is a non-profit or charitable institution or corporation, the members who constitute the board of trustees, the board of directors, or a similar governing body;
  - (c) If Bidder is a partnership or limited liability company, each partner, member, or manager, and either the percent of interest or a description of the character and extent of interest of each partner or member;
  - (d) If Bidder is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest of each participant;
  - (e) If Bidder is a trust, each beneficiary and each settler empowered to revoke or modify the trust; and
  - (f) If Bidder is some other entity, the officers, members of the governing body, and each person having an interest of more than 10%.

## **EXHIBIT C**

### **OUTLINE OF PROJECT AGREEMENT**

#### Definitions

**General Obligations:** The obligations of the successful bidder to purchase the Parcel for the purchase price.

**Bidder Obligations:** The successful bidder shall purchase and operate the Parcel in compliance with the Conditions for Acquisition, the Proposal, and the plans, schedules, and materials submitted with the Proposal.

**Closing Date:** Closing and payment of the purchase price by the Closing Date, at which time, the successful bidder shall close under the Project Agreement and acquire fee simple title to the Parcel.

**Closing Documents:** (a) special (limited) warranty deeds for the Parcel; (b) other standard and customary closing documents contemplated by the Project Agreement; (c) closing statements; (d) any easements or other agreements reasonably deemed to be necessary by CRC; and (e) resolutions and authority documentation.

**Real Estate Taxes:** Prorated as of the Closing Date.

**Due Diligence:** The due diligence period expires 30 days after execution of the Project Agreement. The successful bidder, at its cost, shall be responsible for all due diligence with respect to the Parcel, including, without limitation: (a) obtaining title insurance and a survey; and (b) performing tests and inspections.

**Environmental Assessment:** The successful bidder, at its cost, shall be responsible for obtaining environmental testing, assessments, or updated environmental reports.

**Site Testing:** The successful bidder, at its cost, shall be responsible for obtaining any soils or site testing that it may require.

**Bidder Closing Contingencies:** The successful bidder shall have the right to terminate the Project Agreement if there are conditions that: (a) materially interfere with the acquisition and operation of the Project; and (b) CRC is unwilling or unable to rectify.

**CRC Closing Contingencies:** The Carmel City Council shall have mutually agreed upon the purchase price.

**Events of Default:** Failure by the successful bidder to satisfy any of its obligations, within customary cure periods, when applicable.

**Default Remedies:** All remedies available at law and in equity, including, without limitation, specific performance and injunctive relief.

**Limits on Assignment:** Successful bidder may not assign without the prior written consent of CRC.